



# MARKET DAILY

<https://www.pflpetroleum.com>  
 1865 Veterans Park Dr. Suite 303  
 Naples, Florida 34109  
 Phone: 239-390-2885  
 Fax: 239-949-0611  
 Jul 13, 2020 6:09 PM

## Major Energy Futures

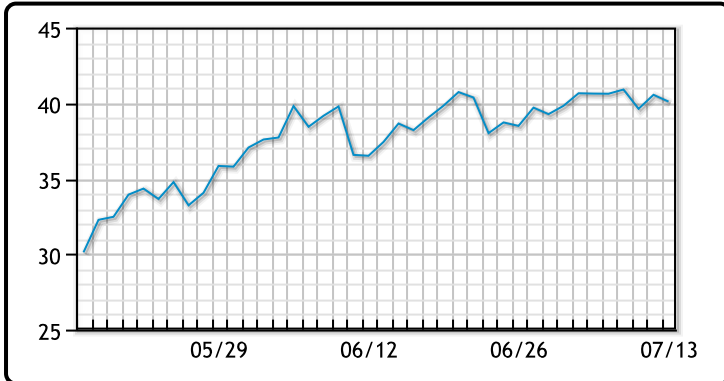
	Settle	Change
Brent	42.72	-1.02
Gas Oil	368.5	2.75
Natural Gas	1.739	0.026
RBOB	127.34	3.26
ULSD	122.35	1.73
WTI	40.1	-0.45

## Market Commentary

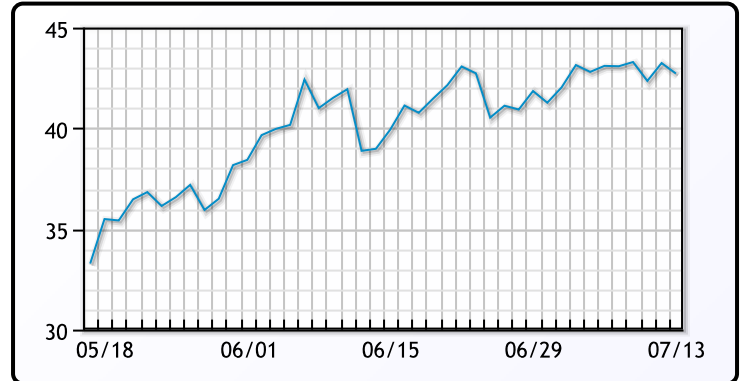
Oil closed down for the day in a volatile session with prices rising mid-day and then trading down to about where they opened. The market is awaiting the OPEC + meeting later this week as the group is expected to ease production cuts by 2mm/bpd. The market seems to be anxious about this move coupled with the continued rise in virus cases. "That seems a quite risky option, with the safer being a one month extension ... It may be time to brace for volatility once again," said Edward Moya, senior market analyst at OANDA in New York. Bob Yawger of Mizuho said it best: "The energy patch is under pressure this morning from both sides of the supply/demand equation today," noting, "Increases in COVID-19 cases has dented the demand side, and OPEC appears determined to increase supply." The World Health Organization reported a record daily increase in global coronavirus cases on Sunday, with the total up by more than 230,000. California today moved to reverse some reopening measures, forcing businesses to cease indoor operations at restaurants, bars, and movie theatres. WTI traded down \$.45 or -1.11% to close at \$40.10. Brent traded down \$1.02 or -2.35% to close at \$42.22.

## Crude & Product Markets

WTI



BRENT



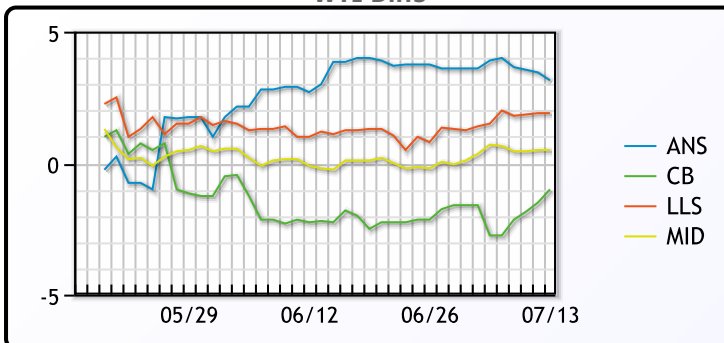
CRUDE

	Last	Week Ago	Month Ago
ANS	43.25	44.53	40.11
BLS	39.1	37.88	34.01
LLS	42	42.13	37.36
Mid	40.6	41.33	36.01
WTI	40.1	40.63	36.26

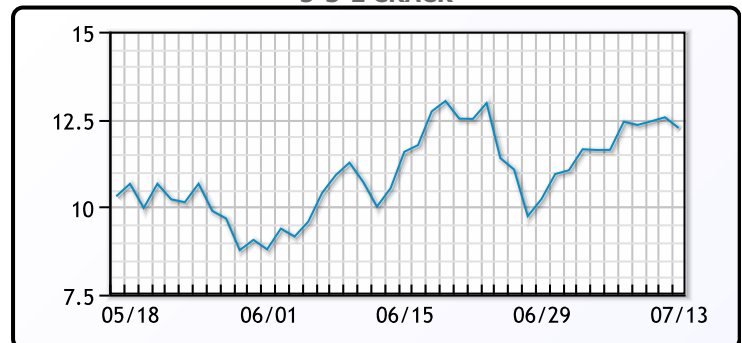
PRODUCTS

	Last	Week Ago	Month Ago
Gulf RBOB	123.09	120.58	106.93
Gulf ULSD	117.85	119.62	105.26
NYH RBOB	129.34	124.58	109.43
NYH ULSD	122.47	124.42	109.64
USGC 3%	38.63	38.38	32.13

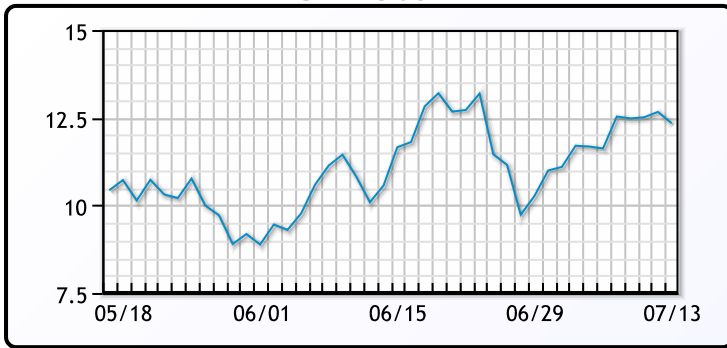
WTI Diffs



5-3-2 CRACK



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	48.25	46.5	52.875
IsoButane	59.75	54	56.5
Natural Gasoline	87	74.5	77
Propane	49.25	47.625	49.5

CONWAY

	Last	Week Ago	Month Ago
Butane	51.5	49.25	54
IsoButane	82	81	72
Natural Gasoline	87	83	67
Propane	47.25	46.25	49.25

MB NON

	Last	Week Ago	Month Ago
Butane	51.75	50	55
IsoButane	59.75	54	56.5
Natural Gasoline	78	65.5	36.25
Propane	48.38	46.75	49.88

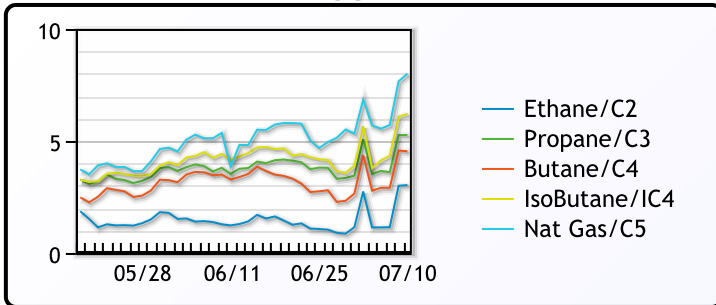
EDMONTON

	Last	Week Ago	Month Ago
Propane	30.38	30.75	39.5

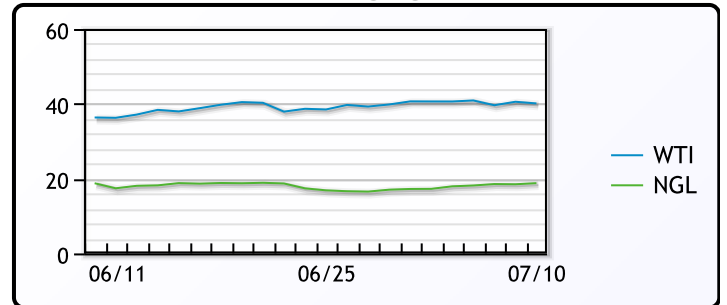
SARNIA

	Last	Week Ago	Month Ago
Propane	63	62.75	75.5

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.3603	-0.0006
DXY	96.525	-0.12701
Gold	1801.99	-0.77

RATES

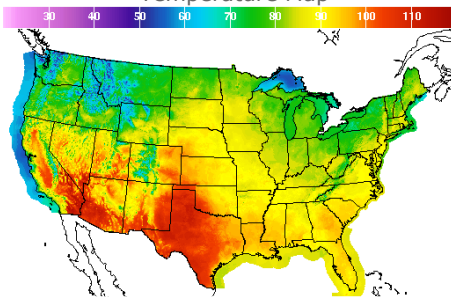
	Last	Change
US 2yr	0.1509	-0.002
US 10yr	0.6184	-0.0263
CAN 10yr	0.539	-0.011

EQUITIES

	Last	Change
Nasdaq	10390.84	-226.6
TSX	941.72	-3.6339
S&P 500	3155.22	-29.82

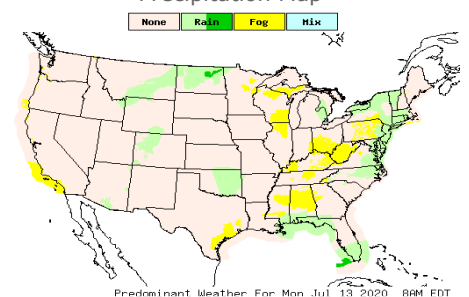
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	63	49
Conway	65	59
Cushing	87	79
Denver	88	74
Houston	98	84
Mont Belvieu	93	82
Sarnia	72	60
Williston	75	60

Precipitation Map



This report has been prepared by PFL Petroleum Limited personnel for your information only and the views expressed are intended to provide market commentary and are not recommendations. This report is not an offer to sell or a solicitation of any offer to buy any security. The information contained herein has been compiled by PFL from sources believed to be reliable, but no representation or warranty, express or implied, is made by PFL Petroleum Limited, its affiliates or any other person as to its accuracy, completeness or correctness. Copyright 2017 PFL Petroleum Limited. All Rights Reserved